



“EDISON WILL BE A GLOBAL HUB”

Interview to Henri Proglio, CEO of EDF and Chairman of Edison, on Corriere della Sera

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A billion euros of investments and the transformation in a gas hub: Edison's new future controlled by Edf is to grow despite the crisis. Henri Proglio, 63 years old, Edf's number one, shows the benefits for Edison to be part of a leading global energy company. “Edison is an ambitious Italian company” After the long talks for the shareholding reshuffle, an agreement was found, the company was de-listed and now it's on the path of development. The new path is also of renewing its institutional relationships: “I've met with minister Passera and the prime minister Monti”, Mr Proglio said. “The reception was very positive, my opinion is that this deal brought benefits to everybody: Edf, Edison, Italy.”

What are the main changes for Edison now that is “French”?

“Edison is and will remain Italian. Edf is a large global group and it doesn't matter if it's French. We're a public service company but we operate in a competitive sector and we want to be international. We're also present in UK but Edf Energy is completely British, now we'll be Italian in Italy.”

What does it mean for Edison?

We committed ourselves to an ambitious industrial and service activity, completely focused on Italy. Edison will be one of the main industrial actors of the country. But it will be also an international actor because it will become the gas platform of the group, a point of reference and implementation for Edf's global strategy, thanks to Italy's strategic position bringing together North and South, the Mediterranean and the central Asia.”

In concrete terms?

We'll invest a billion euros in the hydrocarbons exploration and production in the next three years. We'll also invest in the training sector to create an excellence center like in France and UK.”

What does it mean to become Edf's gas hub?

Milan will be the neuralgic center of decision making on gas, in coordination with Edf. An example? The gas terminal under construction in Dunkerque or the participation to the South Stream pipeline are remarkable investments that will be led by Edison.”

What's difference with the past?

“Compared to yesterday, now Edison enjoys all the strength and skills of Edf in various fields, such as nuclear, hydroelectric, thermal. And then there is the financial aspect. You can count on a stable and on a clear vision globally. So when you have to negotiate with Qatar, Libya or Algeria is better to be strong than marginal.”

The price of electricity in Italy is one of the things that makes our businesses less competitive than, for example the French ones. What are the remedies? To lower the price of energy is required continuity in the efforts to bring together the decisions in the interest

of the citizens and of the Italian industry, while preserving the economic balance of the operators."

What's your idea on long term contracts?

"There is no single answer. A contract means to negotiate between two parties, sometimes three parties when there is also a public entity. If there are more guarantees the more the possibility to make a good deal. Another crucial element is the geographical diversification of supply."

Energy consumption has fallen due to the crisis in Italy and the trend is not going to reverse. Will there be any cuts?

"There's no intention to cut, we rather want to strengthen competencies."